# Cluey Ltd

## FY23 RESULTS

28 AUGUST 2023

# Agenda

1. **Welcome**
   Mark Rohald, Executive Deputy Chairman

2. **Business Update & Key Achievements**
   Matteo Trinca, Joint CEO

3. **FY23 Full Year Results**
   Greg Fordred, CFO

4. **FY24 Key Initiatives &Outlook**
   Matteo Trinca, Joint CEO

5. **Q&A**

**Mark Rohald**
*Executive Deputy Chairman*

**Matteo Trinca**
*Joint CEO*

**Trevor McDougall**
*Joint CEO*

**Greg Fordred**
*Chief Financial Officer*

CLUEY LEARNING + CODECAMP

# Business Update
# & Key Achievements

CLUEY LEARNING + CODECAMP

# FY23 Overview

**Over the last twelve months, Cluey[1] has transformed – building out Code Camp and extending operations in the UK and New Zealand. Cluey is on the path to profitability – lower cost base, expanding margin and growing revenue.**

### 1. CONTINUING REVENUE GROWTH AND REDUCTION IN CAC

Delivered revenue growth of 15% YoY, from $34.3m in FY22 to $39.4m in FY23. CAC improvements of 18% YoY. CAC down to $352.

### 2. ROBUST MARGIN IMPROVEMENT

Significant Increase in margin, from 53% in FY22 to 57% in FY23, driven by higher average session price and more efficient utilisation of tutors/teachers in Code Camp and Cluey.

### 3. SUSTAINABLE IMPROVEMENTS TO COST BASE

Successful implementation of cost reduction initiatives in Q3 FY23, yielding annualised cost savings in excess of $7m.

### 4. RETURN ON PRODUCT & TECHNOLOGY INVESTMENT

Investment in product and technology delivering results – reduction in variable costs and enhancements to the student/tutor experience.

### 5. SCALING CODE CAMP

Continued scale-up of Code Camp driven by expansion in program offerings, strong roll-out of after-school programs and integration with Cluey marketing.

### 6. SUCCESSFUL EXPANSION IN THE UK

Scaling operations in the UK, focusing on Code Camp after-school programs. Strong demand and product-market fit.

Notes:
1. The Cluey Group ('Cluey') comprises Cluey Ltd, Cluey Learning Pty Ltd and it's subsidiaries – collectively 'Cluey Learning' ; as well as Codecamp Holdings Pty Ltd and it's subsidiaries – collectively 'Code Camp'. Code Camp was acquired on 1 October 2021. Cluey Learning is the core online learning support business and Code Camp is the holiday camps and after-school business

# Streamlining customer and tutor operations

**Product & technology investment now driving automation and self-service, reducing the need for support personnel.**

### Customer Hub Improvements

- Reschedule any session
- Summer offboarding and reactivation
- Selection/change of pricing plans
- New telephony system integrated with customer Hub

### New & Improved Tutor Hub

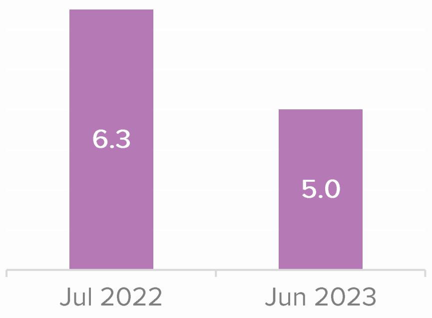
Full scheduling management in Hub

- Optimisation of tutor matching to reduce costs
- Reduction in tutor-driven changes
- Automatic on-demand learning program changes

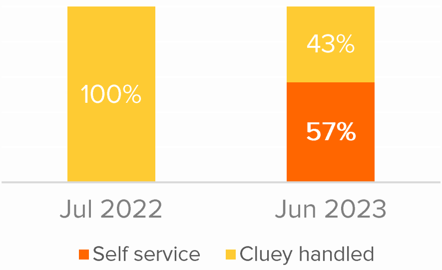
**Operations costs[1] per session reduced by 44% July '22 to June '23 = $1.8m annualised cost savings.**

## TUTORS

25% reduction in support requests per tutor account

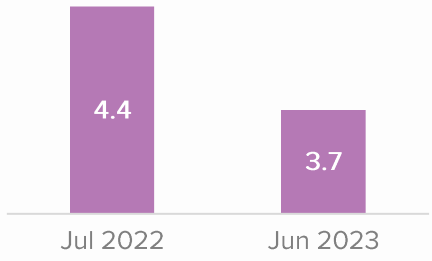



New Tutor hub launched

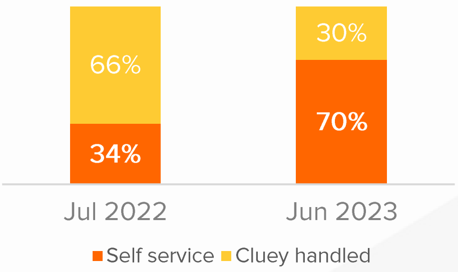



## STUDENTS & PARENTS

20% reduction in support requests per customer account




Significant shift to 'self-service'



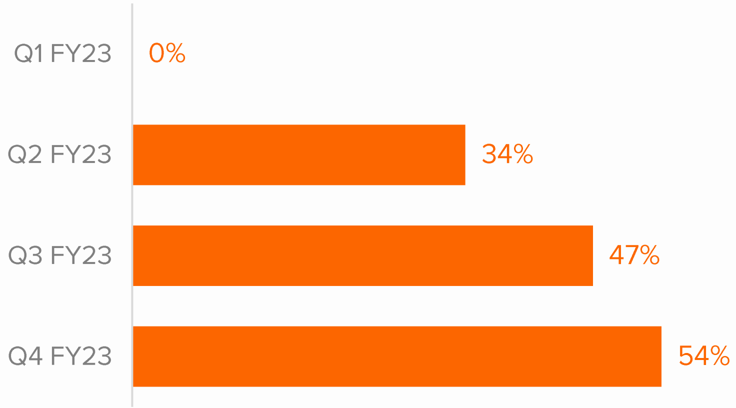

Notes:
1. Operations team employment costs

# New co/extracurricular learning programs

## New programs expand a strong and unique offering


## Broad market appeal driving higher student reactivation, retention and new customers.


## % REVENUE FROM NEW PROGRAMS




**Significant New Program Traction**

New programs demonstrating strong product-market fit

Unique offerings

Lower CAC

# Scaling presence in schools through after-school programs

After-school programs demonstrating strong product-market fit in the UK and Australia - driving growth in venues and demand.

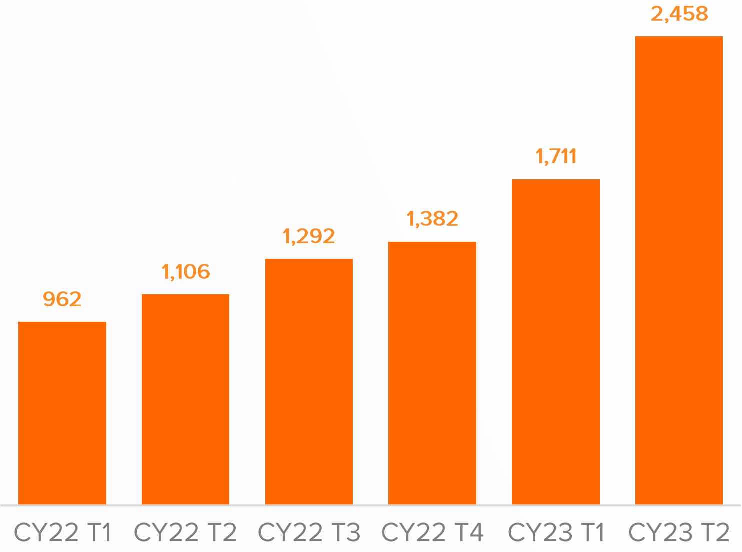
**Strategic & Focused Approach**

Ongoing investment in sales to acquire new venues.

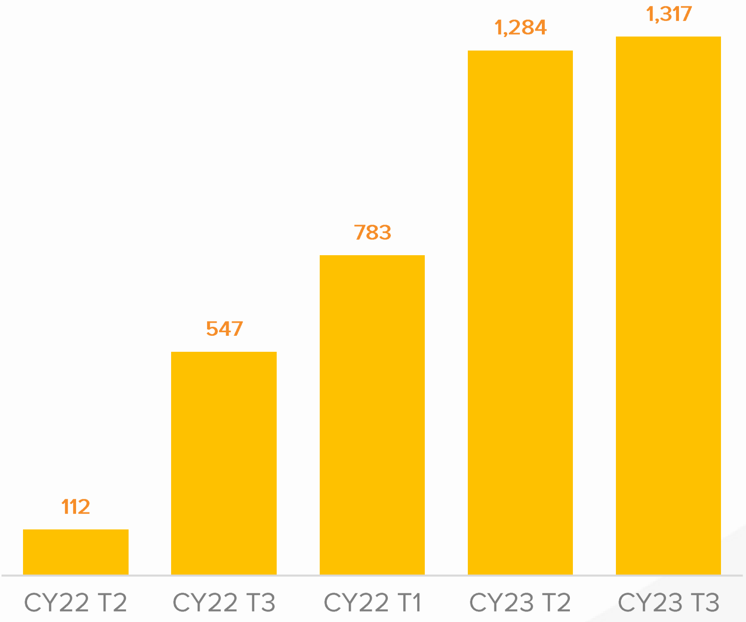
Strong parallels between Australia and UK markets, with strong demand and product-market fit.

Planning to launch new programs, designed and optimised for after-school delivery.

## AFTER-SCHOOL ENROLMENTS IN AUSTRALIA

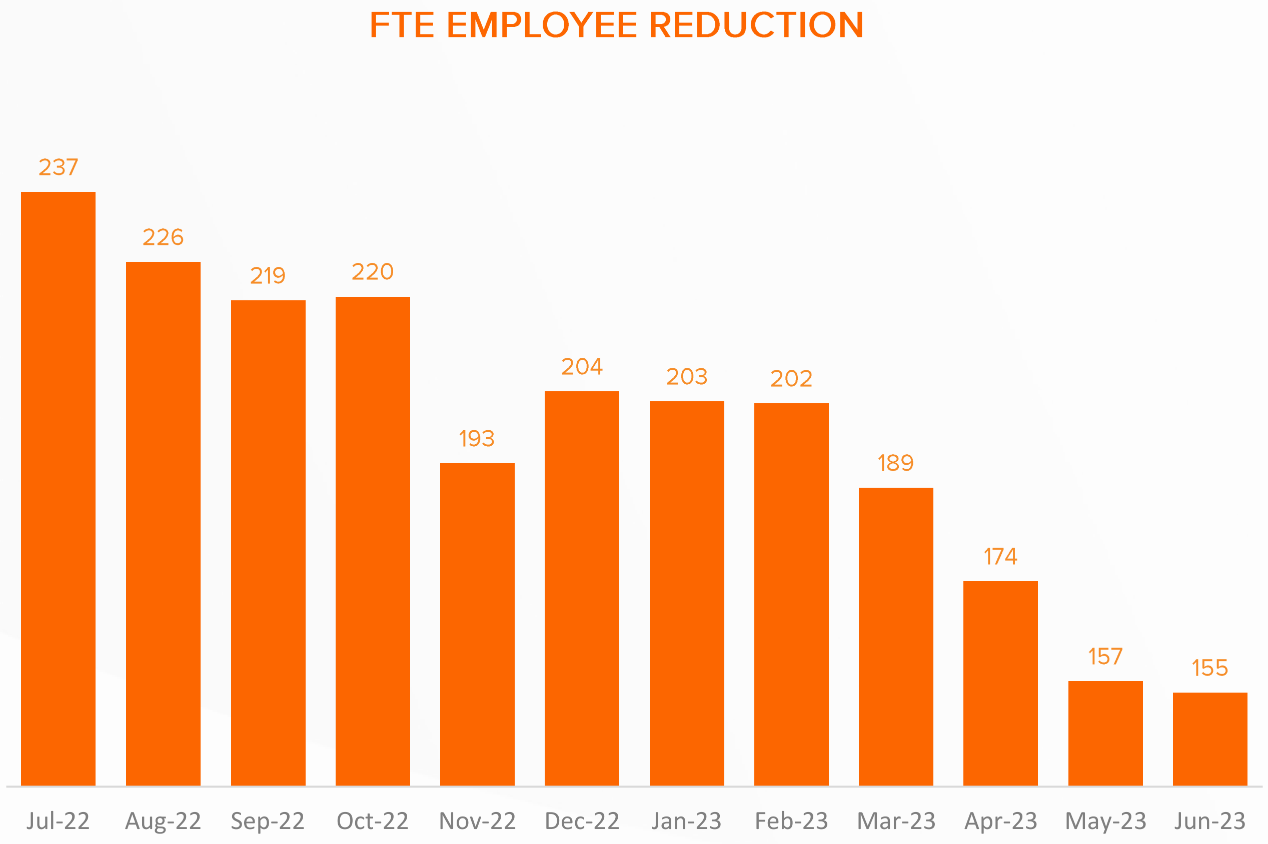



## AFTER-SCHOOL ENROLMENTS IN THE UK



# Restructured cost-base to drive to profitability

**Cost restructuring successfully implemented in phases, reducing FTE[1] employees from 237 to 155.**




**Key Outcomes**

Annualised employment cost savings of ~$5m in FY24.

Reduction in FTEs enabled by product & technology investment, focused on automation and self-service features.

24% reduction in FTEs versus January '23.

Notes:
1. Full time equivalent ('FTE') employees includes onshore and offshore personnel.

# FY23
# Full Year Results

CLUEY LEARNING + CODECAMP

# FY23 Snapshot

**Cluey's focus on driving to profitability delivers improved unit economics and significant cost savings. The demand for tutoring and co/extra curricular learning remains strong.**

**>599,000**

Student sessions in FY23, up 11% from 538,000 (vs. PCP)

**>2,900**

Active Cluey Learning tutors and Code Camp teachers in Q4 FY23

**2.9x LTV:CAC**

Improvement of 4% in lifetime value (LTV) to CAC[1] per new student ratio

**$352**

Variable CAC[1] in FY23, down 18% from $429 in PCP

**11%**

Increase in number of sessions in FY23 (vs. PCP)

**15%**

Increase in revenue in FY23 (vs. PCP)

**24%**

Increase in gross profit in FY23 (vs. PCP)

**20%**

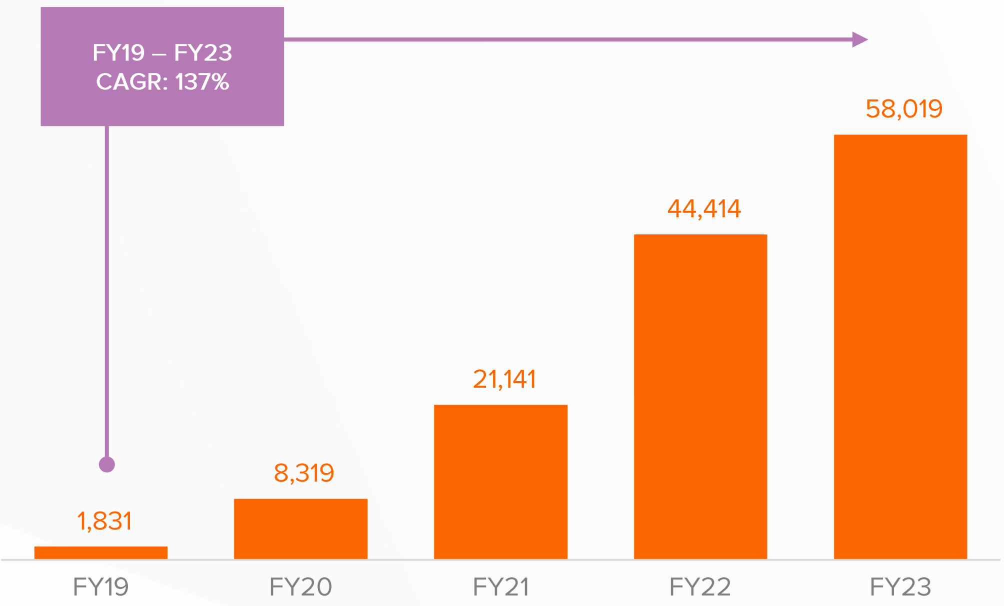
Improvement in underlying EBITDA[2] FY23 (vs. PCP)

Notes:

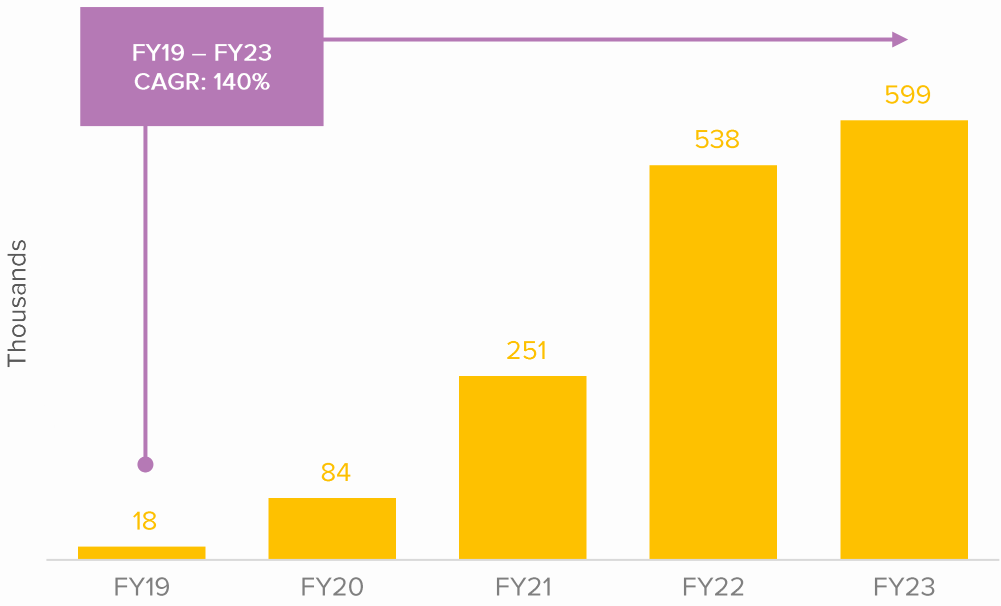
1. Variable customer acquisition costs (CAC) per student is a non-IFRS measure used for management purposes which represents variable acquisition expenditure for a period divided by new students with a session in the same period for Cluey and new students enrolled in the period for Code Camp. This includes camps or programs which will take place in future periods.
2. Underlying EBITDA is earnings before interest, tax, depreciation and amortisation, adjusted for COVID-19 government incentives and Research and Development tax credit, other income, Code Camp acquisition costs in FY22, restructuring costs in FY23, and share-based payments expense.

# Cluey Has Delivered ~1.5 Million Sessions

## ACTIVE STUDENTS[1]




## STUDENT SESSIONS[2]




Notes:

1. Active students for Cluey Learning represent the number of students who completed at least one session in the period. Active students for Code Camp represent the number of students enrolled during the period for an in-person holiday camp or after school program. This includes camps or programs which will take place in future periods.
2. Student Sessions includes Cluey Learning tutoring session and attendance days at Code Camp after-school and school holiday programs.

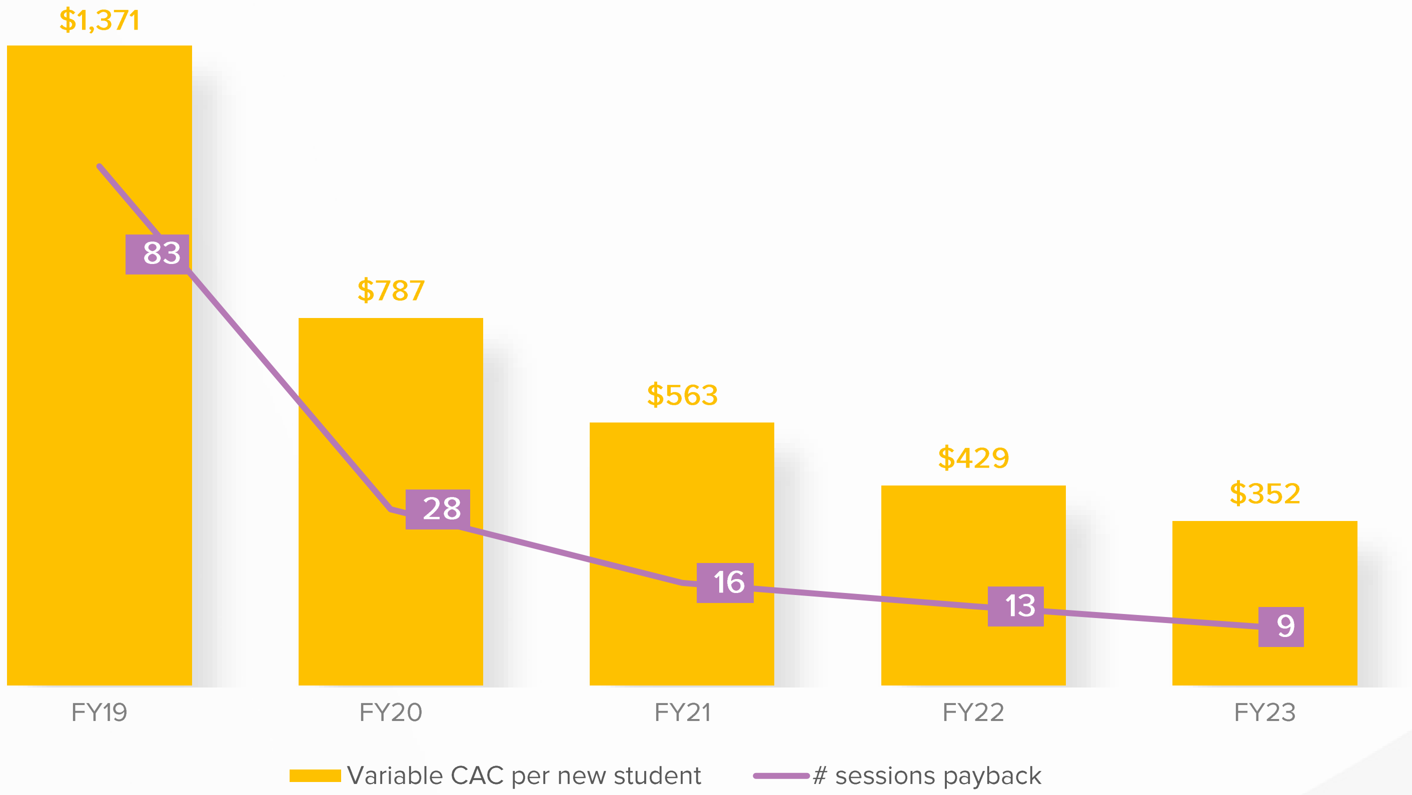
# Improvement in Cluey CAC

**Key Metrics & Highlights**

FY23 Variable CAC per new student reduced to $352, an improvement of 18% on PCP

In FY23, CAC and tutor cost recovery reduced to 9 student sessions

CAC PER NEW STUDENT & PAYBACK IN NUMBER OF SESSIONS TO RECOVER CAC



# Ongoing improvement in CAC Payback

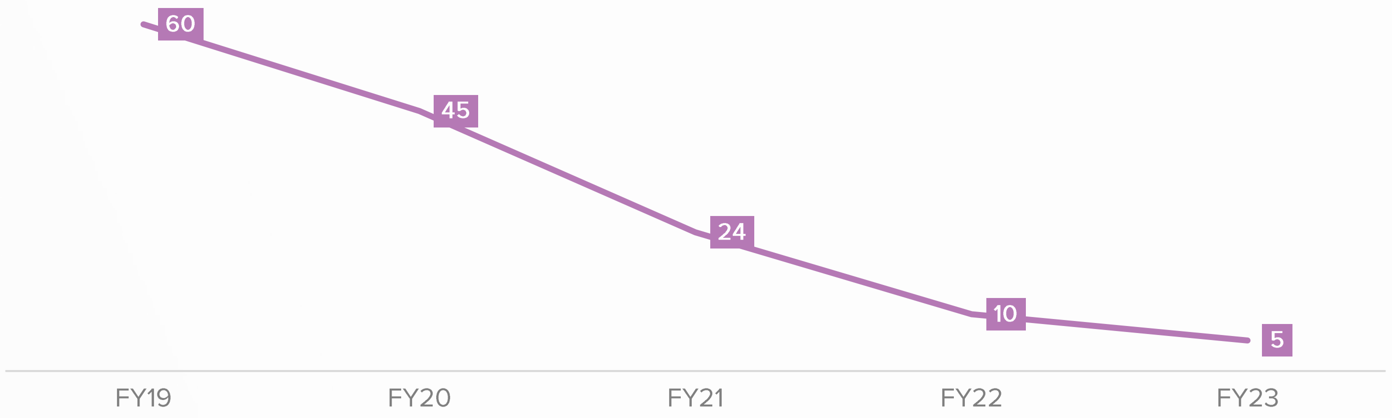
**Performance Drivers & Results**

Prioritisation of investment in Code Camp customer acquisition due to shorter payback period (Code Camp ~1.5 months v Cluey ~8 months) and focus on driving to profitability

FY23, LTV:CAC ratio improved by 4% to 2.9 times

FY23, LTR and LTV reduced versus PCP due to increasing proportion of Code Camp customers and revenues (increased from 10% in FY22 to 21% in FY23), with lower average revenues, CAC and LTV

## MONTHS TO RECOVER CAC INVESTMENT (AFTER TUTOR/TEACHER COSTS)




| LTR[1], LTV[1] & CAC | FY21 | FY22 | FY23 |
|---|---|---|---|
| LTR | $2,162 | $2,259 | $1,779 |
| LTV | $1,174 | $1,197 | $1,018 |
| CAC | $563 | $429 | $352 |
| LTV:CAC | 2.1 times | 2.8 times | 2.9 times |

Notes:

1. Estimated Lifetime Revenue (LTR) is calculated based on a cohort of students (i.e. all students starting in a particular quarter) and calculating the expected revenue generated from the cohort after churn (i.e. as some students cease purchasing tutoring over time) over various time periods and Estimated Lifetime Value (LTV) is calculated by multiplying Estimated LTR by the relevant gross profit margin for the respective periods.

# Improvement In Cluey
# Gross Profit Margin

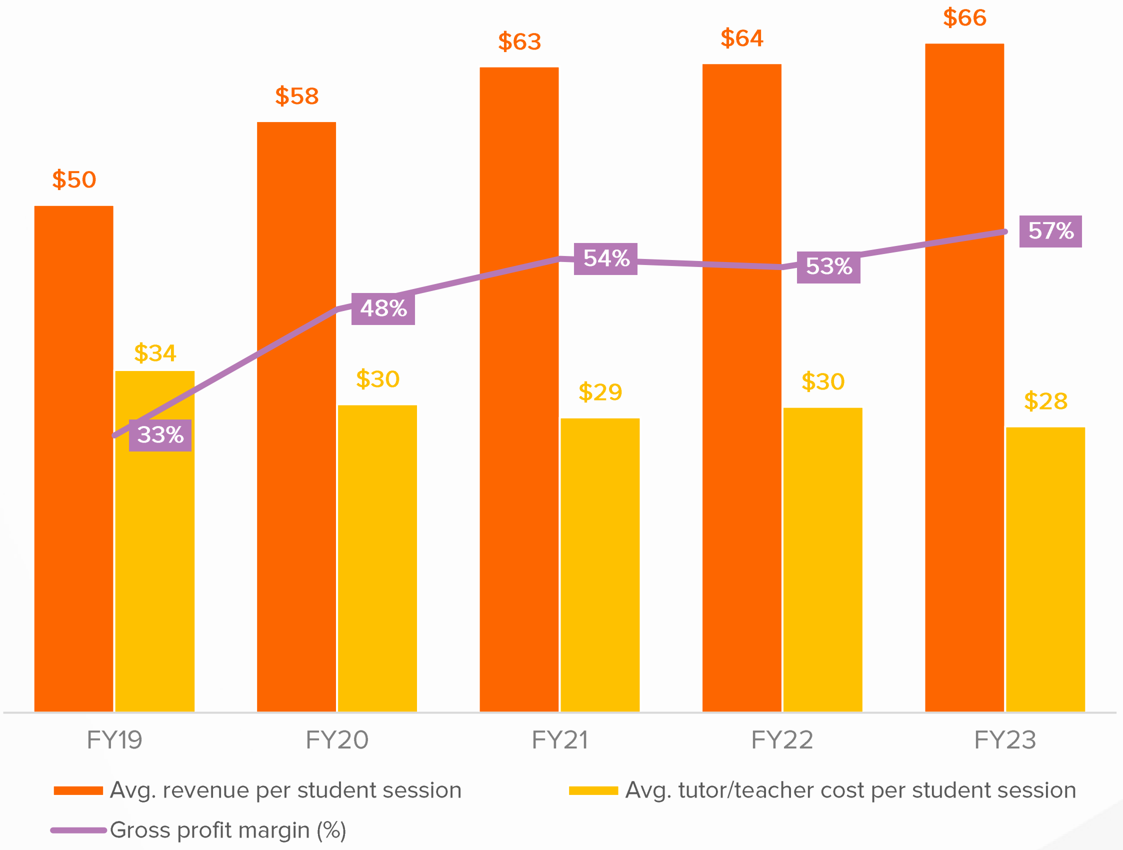
**Margin Maximisation Continuing**

In FY23, gross profit margin increased 8% due to an increase in avg. revenue per session and decrease in avg. tutor/teacher cost per session

In FY23, avg. revenue per student session increased by 3%, primarily due to price increase, offset by an increasing proportion of Code Camp sessions (from 10% in FY22 to 21% in FY23) at ~3% lower revenue per session

In FY23, avg. tutor/teacher costs decreased by 6% due to improved optimisation of tutor matching (Cluey Learning) and more efficient teacher utilisation (Code Camp)

## PER SESSION METRICS AND MARGIN (%)



# Improvement In Cluey
# Operating Leverage

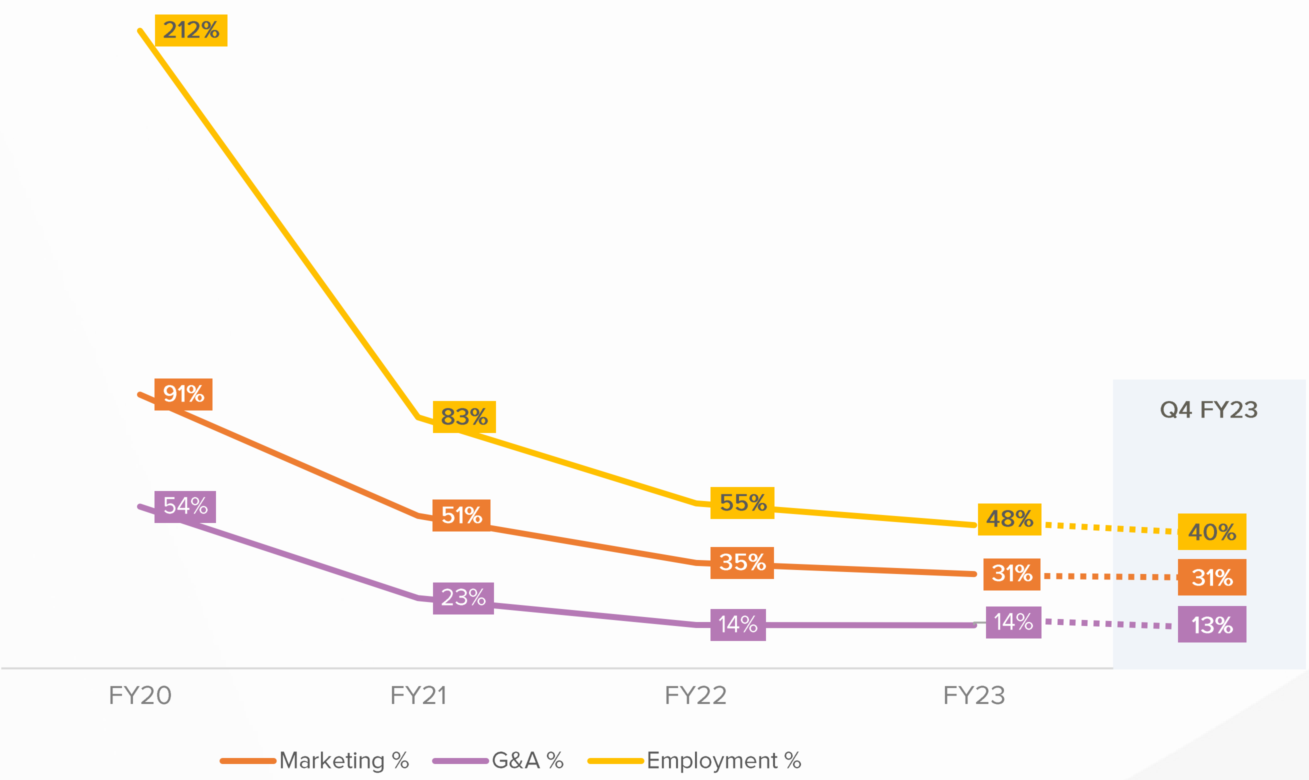
**Operational Efficiency Enhancements**

Marketing costs as % of revenue declined 11% on PCP to 31%

Employment costs[1] as % of revenue declined 13% on PCP to 48%

In Q4 FY23, employment costs as % of revenue decreased to 40% as a result of cost-saving initiatives implemented in Q3 FY23

## COSTS AS % OF REVENUE




Notes:

1. Employment costs excluding non-cash share-based payments and one-off restructuring costs

# Improvement In Cluey Financial Performance

**Focus on driving to profitability delivered 8% improvement in gross profit margin and 20% improvement in underlying EBITDA**

## SUMMARY CONSOLIDATED FINANCIAL RESULTS – FY23

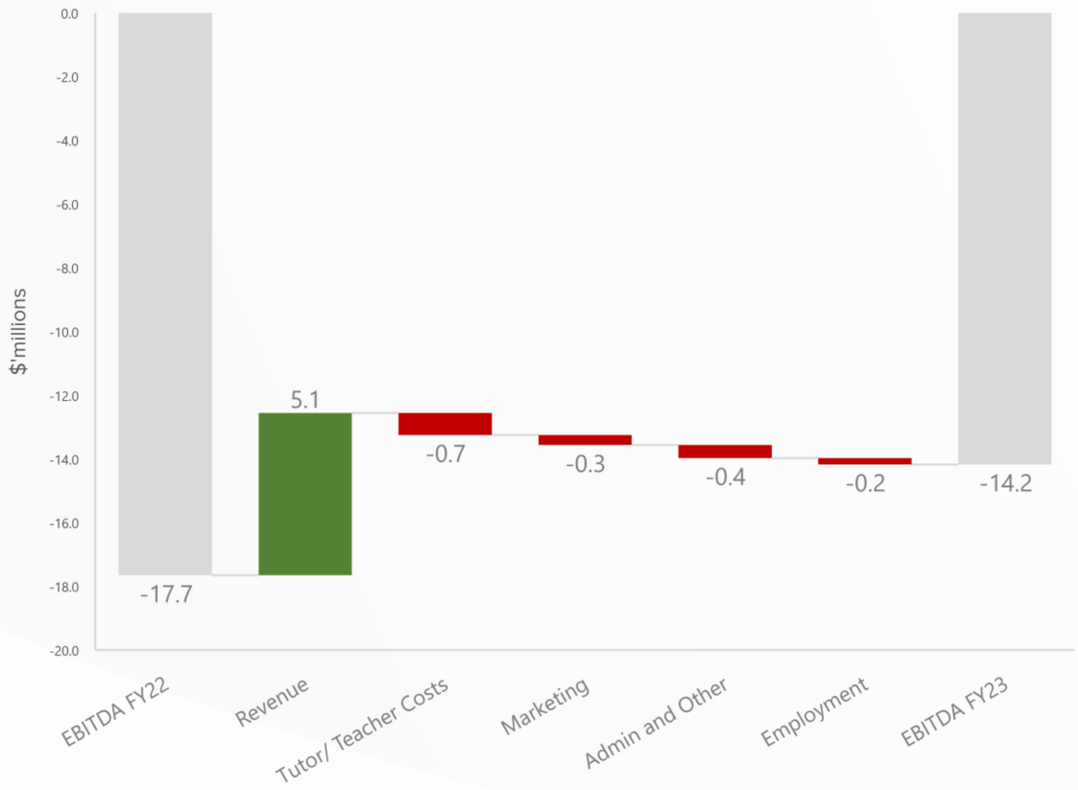
| $'Millions | FY23 | FY22 | Percentage Change |
|---|---|---|---|
| Revenue | 39.4 | 34.3 | +15% |
| Cost of sales | (16.8) | (16.1) | +4% |
| **Gross profit** | **22.5** | **18.1** | **+24%** |
| Gross profit margin (%) | 57% | 53% | +8% |
| Marketing expenses | (12.3) | (12.0) | +3% |
| Employee benefit expenses[1] | (18.7) | (18.5) | +1% |
| Administration and occupancy expenses | (5.6) | (5.3) | +8% |
| Total operating expenses | (36.6) | (35.8) | +3% |
| **Underlying EBITDA** | **(14.2)** | **(17.7)** | **+20%** |

Notes:
1. Excluding share-based payment expense of $1.0m in FY23 and $1.8m in FY22 and one-off restructuring payments of $1.0m in FY23

# Underlying EBITDA

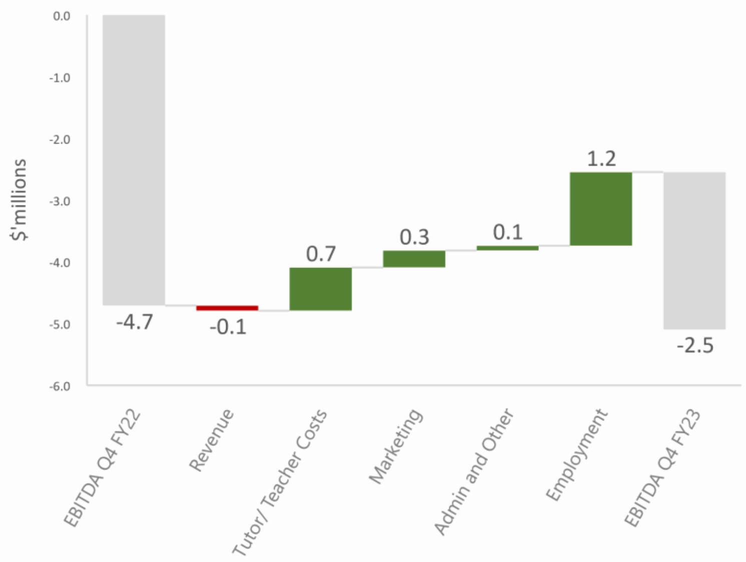
Cluey's focus on driving to profitability delivered 20% improvement in full year underlying EBITDA and 46% improvement in Q4 FY23 EBITDA

UNDERLYING EBITDA BRIDGE – FY22 TO FY23




Q4 FY23 EBITDA Performance

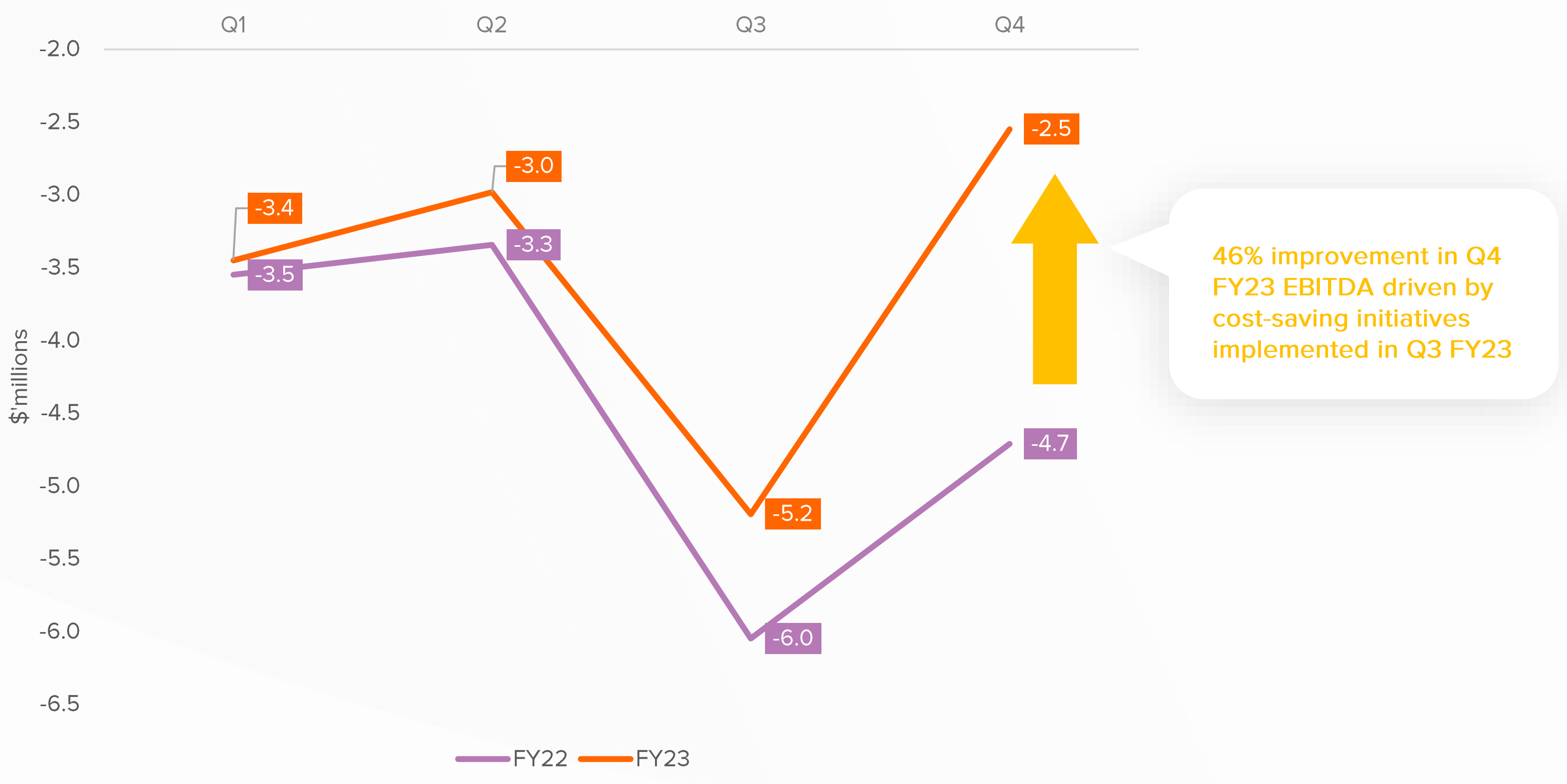
UNDERLYING EBITDA BRIDGE – Q4 FY22 TO Q4 FY23



# Underlying EBITDA

**Cluey's focus on driving to profitability delivered 20% improvement in full year underlying EBITDA and 46% improvement in Q4 FY23 EBITDA**

QUARTERLY UNDERLYING EBITDA – FY23 v FY22




In FY23, Cluey shifted focus from rapid growth to achieving profitability

Each quarter in FY23 delivered an improvement in EBITDA on PCP, with the largest benefit in Q4FY23, following implementation of Q3FY23 cost saving initiatives

The full impact of the cost saving and margin improvement initiatives implemented in FY23 will flow in FY24

# FY24 Key Initiatives & Outlook

CLUEY LEARNING + CODECAMP

# FY24 Key Initiatives

Cluey is building a portfolio of learning services to become the trusted destination for school-age students and their parents

Extend Cluey's product, technology and platform advantages

Scale co/ extracurricular offering

Leverage generative AI

Maintain financial discipline

International expansion

# Building the go-to destination for out-of-school learning

**Expanding range of options for out-of-school learning experiences that meets the demand by families for curricular-aligned and co/extracurricular learning**

Maths Tutoring for Sophie, my youngest daughter, struggling with numbers and in need of support

Holiday camp for Sophie, she loves 'interior design' and wants to explore her passion

CLUEY LEARNING + CODECAMP

After-school program for Robert, he wants to master coding and build his own video game

HSC preparation for Brian completing school, and seeking a 96+ ATAR - aspiring for a career in engineering

# Bringing it all together to create connected experiences

Integrating learning experiences across platforms through a unified brand architecture, lower barriers to entry for prospective customers, and expanding our range of programs to reach diverse audiences

We have already built most elements of the learning experience…

### Live Learning Environment

Tailored to provide interactive and engaging tutoring experience.

### Tutor Hub

Focused on managing and supporting our tutors, enabling them to deliver quality education.

### Customer Hub

Designed to offer optimal teaching & learning, enhancing customer satisfaction.

### Australian and NZ Learning Programs

Fully mapped to the Australian and New Zealand curriculums, adapted for differences by state.

### Co/extracurricular Programs

Engaging programs that teach students innovative and creative skills.

### Practice Environment

Designed to provide an environment for students to practice independently between tutoring sessions.

…and now it is about simplifying cross-platform access for increased engagement and adoption.

**A unified brand architecture**

- Bringing our offerings together to drive cross-promotion
- Leveraging marketing synergies to lower CAC

**Hub for all**

- Introducing an open sign-up journey into the Cluey Hub, where users can access a diverse range of learning products and services
- Lowering barriers to entry for prospective customers and creating a ‘first experience’ that allows any student to join our community and experience our service

**Pathway to paid services**

- Offering a range of valuable learning services that extend to multiple audiences and affordability levels
- Building trust and demonstrating value through introductory services that generate opportunities to up-sell premium, paid services

# A pricing model that extends reach and share of wallet

**Different customers seek different service configurations and payment options**

### Pricing Model Enhancements

- New range of pricing and service flexibility options, allowing users to configure their service more optimally.
  - More flexibility at a higher price.
  - Less flexibility for cancelling or pausing sessions at a lower price.
- Notice periods and payment terms provide more consistency for tutors.
- This drives improved take-up, session frequency and retention.

New pricing plans are being rolled out in August-September.

| | Flexi | Saver (17% off) | Saver Plus (22% off) |
|---|---|---|---|
| | $90 Per session | $75 Per session | $70 Per session |
| | Current plan | Select plan | Select plan |
| Based on your current schedule | Your next payment will be $75 covering the next 1 session | Your next payment would be $63 to cover the next 1 session | Your next payment would be $198 to cover the next 3 sessions |
| PLAN POLICY | | | |
| Cancelling a session | Full credit if at least 48h notice | No credit | No credit |
| Pausing sessions | Anytime | School Holidays | School Holidays |
| Payment terms | Pay 2 weeks in advance | Pay 2 weeks in advance | Pay 4 weeks in advance |
| Rescheduling a session | At least 4h notice | At least 4h notice | At least 4h notice |
| Change/Cancel plan | 2 weeks notice | 2 weeks notice | 4 weeks notice |

# Unique programs for students to explore their passions

Consistent roll-out of unique learning programs with a strong focus on STEAM.

| | | | | |
|---|---|---|---|---|
| Science | Technology | Engineering | Arts | Mathematics |

Experiential Learning

In a class of up to 16 students

Highly engaging teachers/tutors

Hands-on applications

Online extensions

# Incremental introduction of AI-powered features & services

We are evolving our existing learning analytics capabilities to embrace OpenAI GPT applications with a view to enhance our tutoring services with AI-supported features and new services. Using Generative AI and human oversight, we aim to transform learning, offering personalised variations and instant access to insights, expanding our service capabilities.

**We are uniquely positioned to benefit from this new technology…**

More than 1.5m tutoring sessions providing invaluable data:

- Session transcripts
- Learning goals & reflections
- Content usage within session
- Practice performance
- Inputs from parents and students
- Video and audio feeds

Well defined and documented processes of our service are available:

- Cluey method
- Enrolment process
- Tutor matching
- Policies and procedures

### Student GPT

*Understand the student to configure optimal service configuration and provide feedback on their engagement with the service.*

Used for:

- Enrolling students
- Preparing tutors for sessions
- Configuring sessions
- Preparing student summary
- Allowing parents to understand students use of the service

### Session GPT

*Understand session performance to provide summary and feedback on key focus areas.*

Used for:

- End of session feedback
- Improving tutor quality
- Re-sequencing learning programs
- Parent session Q&A
- Tutor change - last session handover

### Service GPT

*Understand the Cluey service and answer service-related questions*

Used for:

- Responses to queries
- Automation and self-service

### Assessment GPT

*Understand how to assess the quality of input-based rubrics or examples.*

Used for:

- Student real-time feedback
- Student performance
- Benchmarking

### Tutor GPT

*Understand how tutors can improve the way they teach with Cluey.*

Used for:

- Generic feedback outside of sessions
- Feedback within specific sessions

### Curriculum GPT

*Understand the Cluey programs and support the content development process.*

Used for:

- Creating new practice questions
- Updating existing content for different student's preferences

…with an extensive list of future developments.

# Diversified portfolio with multiple paths to profitability

A diversified portfolio of service offerings and business models. Immediate revenues from Code Camp, longer-term revenue generation from Cluey Learning and a reduced overhead structure provides multiple paths to profitability.

### Expanding investments with immediate payback

Holiday camp & after-school programs provide an immediate return on investment

Minimal marketing investment required to drive enrolments

Up-front payment by customers reduces working capital requirements

### Slower growth of investments with medium-term payback

Tutoring division requires upfront CAC for a future ongoing revenue stream

More expensive to scale but larger upside through higher LTV and length of relationship

Accelerate growth when business achieves profitability

### An overhead structure to provide economies of scale

Reduced overhead structure and optimised to enable further scaling

Provides the ability to support additional divisions/businesses at the current level of expenditure

**M&A**

- Identified a range of M&A opportunities to expand products, services and delivery channels

**Growth capital**

- Current growth initiatives limited by capital constraints and drive to profitability
- Additional growth capital can be deployed to accelerate growth

CLUEY LEARNING + CODECAMP

# Significant opportunities in existing and new markets

Still at early stage of international rollout, with significant expansion opportunities in existing and new markets.

### Offshore Expansion

The Cluey Learning model in Australia is the blueprint for our expansion strategy, guiding how we roll out our offerings internationally

We can enter markets organically, (as we have successfully done in the UK and NZ), applying valuable learnings to guide our expansion strategy

Our current objective is to bootstrap our international expansion strategy, leveraging existing infrastructure and services for growth

# Q&A

# Appendix & Business Overview

CLUEY LEARNING

# Underlying EBITDA

| Reconciliation of Statutory loss to Underlying EBITDA ($'000) | FY23 | FY22 |
|---|---|---|
| Statutory loss before income tax | (19,210) | (20,897) |
| + Amortisation of acquired intangibles | 1,166 | 875 |
| + Depreciation and amortisation – other | 2,163 | 860 |
| + Net Finance costs | (286) | (39) |
| EBITDA | (16,167) | (19,201) |
| | | |
| Add back: | | |
| + Other income (e.g. COVID-19 incentives) | (6) | (101) |
| + Research & Development tax credit (cash refund) | - | (381) |
| + Acquisition costs | - | 221 |
| + Share based payment expense | 1,044 | 1,812 |
| + Restructuring costs | 960 | - |
| Underlying EBITDA | (14,169) | (17,650) |

# Positive Contributions
# by Cluey Learning & Code Camp

**Investment in technology & product driving enhanced service and cost savings**

## SUMMARY CONSOLIDATED FINANCIAL RESULTS – FY23

| $'Millions | FY22 | FY23 | | | ▲ YoY |
|---|---|---|---|---|---|
| | Total | CL | CC | Total | % |
| Total Revenue | 34.3 | 31.2 | 8.2 | 39.4 | +15% |
| Cost of Sales | (16.1) | (13.4) | (3.5) | (16.9) | +4% |
| **Gross Profit** | **18.1** | **17.8** | **4.7** | **22.5** | **+24%** |
| Gross Profit Margin (%) | 53% | 57% | 57% | 57% | +8% |
| Variable CAC | (14.9) | (13.6) | (1.4) | (15.1) | +2% |
| Service Delivery Expenses | (6.2) | (4.0) | (1.6) | (5.6) | -11% |
| **Divisional Contribution** | **(2.9)** | **0.2** | **1.6** | **1.8** | **n.m.** |
| Technology & Product Expenses | (4.1) | - | - | (5.8) | +41% |
| Corporate, Head Office and Other Expenses | (10.7) | - | - | (10.3) | -4% |
| **Underlying EBITDA** | **(17.7)** | - | - | **(14.2)** | **+20%** |

### FY23 SUMMARY

- Both business units were profitable at the divisional contribution level
- Gross profit margin (%) improved to 57% for both Cluey Learning and Code Camp
- An overall increase of 2% in variable CAC delivered a 15% increase in total revenue
- Service delivery expenses reduced by 11% whilst revenue increased 15%. This is primarily due to the investment in product and technology delivering significant efficiency improvements in customer support functions
- Continued Investment in Technology and Product is driving:
  - Service improvements designed to enhance customer experience, retention and session frequency
  - Reduction in CAC, service delivery expenses and other operating expenses
- Corporate, head office and other costs are mainly fixed, providing the ability to support additional divisions/business units/service lines at current levels of expenditure

# Balance Sheet

As of 30 June 2023

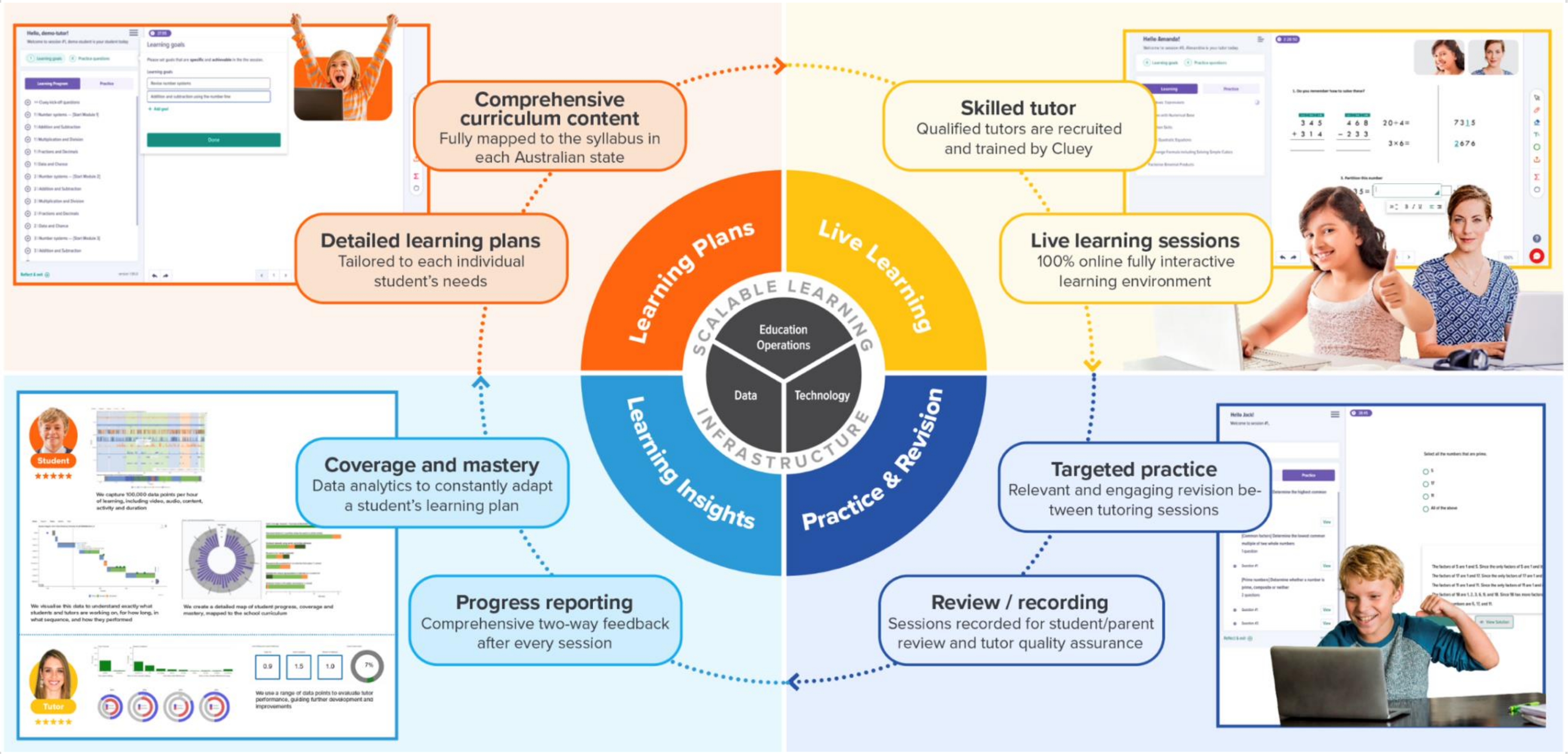
| $'Million | 30-Jun-23 | 30-Jun-22 |
|---|---|---|
| Cash and term deposits at bank | 14.7 | 24.0 |
| Other current assets | 1.1 | 1.4 |
| **Total current assets** | **15.8** | **25.4** |
| Plant and equipment | 0.1 | 0.3 |
| Right-of-use assets | 0.4 | 0.7 |
| Intangible assets | 9.8 | 10.0 |
| **Total assets** | **26.1** | **36.4** |
| Trade and other payables | 4.4 | 5.2 |
| Provisions | 0.7 | 0.9 |
| Lease liabilities | 0.3 | 0.3 |
| Contract liabilities | 2.6 | 2.5 |
| **Total current liabilities** | **7.9** | **8.9** |
| Lease liabilities (non-current) | 0.0 | 0.4 |
| Deferred tax (non-current) | 0.2 | 0.2 |
| Provisions (non-current) | 0.2 | 0.2 |
| **Total liabilities** | **8.4** | **9.7** |
| **Net Assets** | **17.7** | **26.7** |
| Issued capital | 169.0 | 159.4 |
| Reserves | (99.3) | (99.9) |
| Accumulated losses | (52.0) | (32.8) |
| **Total equity** | **17.7** | **26.7** |

# The Cluey Learning Model

Cluey's integrated online tutoring model supports the learning of school students in Years 2 – 12 across Mathematics, English, Chemistry, Physics and Biology. Delivered 1:1 and in small groups

**Comprehensive learning plan focused on student's specific needs**

**Live 1-to-1 or small group learning sessions with an expert tutor via Cluey's online learning platform**

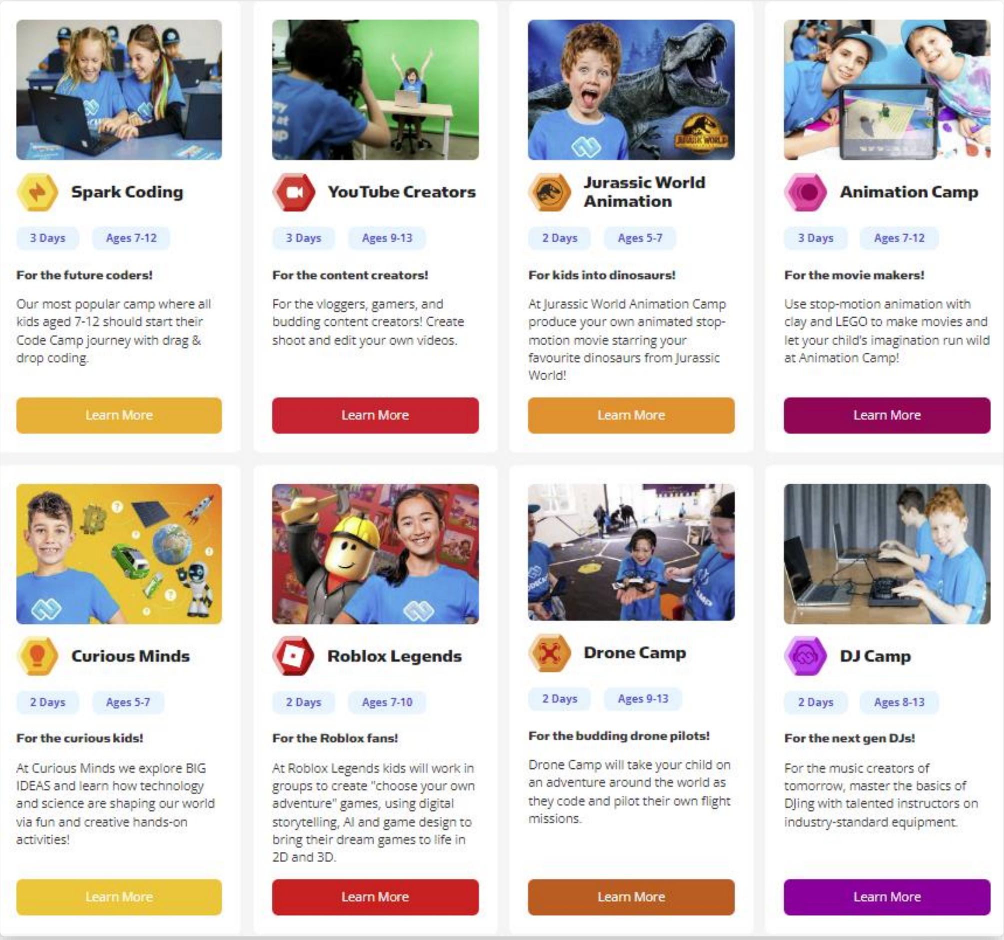



**Detailed capture of learning data and feedback to inform regular reporting and enhance future learning**

**Independent practice and review activities aligned to the learning plan for every student available on the Cluey platform, updated after every session**

# What Code Camp Does

**Code Camp is a leading provider of holiday and after-school coding and digital skills programs for school children in Australia and the UK. Delivered in-person and online.**




## TEACH KIDS TO CODE

- JavaScript
- HTML, CSS and jQuery
- Game design, digital storytelling, problem solving, website creation etc.

## TEACH KIDS TO CREATE WITH TECHNOLOGY

- DJ
- Filmmaking
- Animation
- Content Creation
- Entrepreneurship
- Droning

# Disclaimer

This presentation

- is not an offer, invitation, inducement or recommendation to purchase or subscribe for any securities in Cluey Ltd ("Cluey") or to retain any securities currently held;
- is for information purposes only, is in summary form and does not purport to be complete;
- is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor, potential investor or any other person. Such persons should consider seeking independent financial advice depending on their specific investment objectives, financial situation or needs when deciding if an investment is appropriate or varying any investment; and
- contains forward looking statements. These statements reflect the current views, expectations and assumptions of the board of directors of Cluey and are based on information currently available, involve risks and uncertainties and do not guarantee future results, performance or events. Any forward looking statements have been prepared on the basis of a number of assumptions which may prove to be incorrect or involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Cluey, which may cause actual results, performance or achievements to differ materially from those expressed or implied in the statements.
- No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation and any oral presentation accompanying it.
- To the maximum extent permitted by law, Cluey and its related bodies corporate, and their respective directors, officers, employees, agents and advisers, will not be liable for any loss, damage, claim, demand, cost and expense of whatever nature arising in any way out of or in connection with this presentation, including any error or omission therefrom, or otherwise arising in connection with any reliance by any person on any part of this presentation.

Non-IFRS financial information

- The Cluey Ltd Group results are prepared under Australian Accounting Standards, and also comply with International Financial Reporting Standards (‘IFRS’). This presentation includes certain non-IFRS measures. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational performance. Non-IFRS measures have not been subject to audit or review, however, all items used to calculate these non-IFRS measures have been derived from information used in the preparation of the reviewed financial statements.

Level 2, 117 Clarence Street, Sydney NSW 2000 | Phone: 1300 182 000 ABN: 33 620 549 019